

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT FIRST REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: April 21, 2021

BILL NUMBER: SB 422

STATUS AND DATE OF BILL: Engrossed House Amendment to Engrossed Senate Bill 04/20/2021

AUTHORS: House Simpson Senate Kerbs & Burns

TAX TYPE (S): Sales Tax **SUBJECT:** Exemption

PROPOSAL: Amendatory

The proposal amends Section 1358.1 of Title 68 by mandating that the Oklahoma Tax Commission accept a Schedule F, a three-year business plan form provided by the Oklahoma Tax Commission, or a farm exemption tax form provided by the Oklahoma Department of Agriculture, Food, and Forestry as proof of eligibility from an applicant when applying for the agricultural sales tax exemption authorized in Section 1358 of Title 68.

EFFECTIVE DATE: Emergency – July 1, 2021

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 22: Unknown

Apr. 21, 2021
DATE

Rick Miller
DIVISION DIRECTOR

msm

4/21/2021
DATE

Huan Gong
HUAN GONG, ECONOMIST

7/21/21
DATE

[Signature]
FOR THE COMMISSION

The estimated revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.

ATTACHMENT TO REVENUE IMPACT – SB 422 - [HASB] - Prepared April 21, 2021

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The measure will result in an unknown impact on state sales tax revenues for FY 22.